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# Local Recruits in Development Finance Institutions: Relocating Global North-South Divides in the International Aid Industry

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ABSTRACT *This text explores locally recruited staff within a growing category of organisations in the international aid industry: Development Finance Institutions (DFIs). DFIs are banks that offer risk capital to development projects in the global South, increasingly using tax-funded aid money. Based on interviews with 13 DFI investment managers, I show how Kenyan DFI staff challenge three of the signature attributes commonly assigned to local development professionals: their 'local' expertise does not contrast with or preclude international expertise, but rather overlaps with it; their formal authority and career ladders are not restricted to technical or support positions – many field offices are headed by local employees; and they rarely face job insecurity given their competitive qualifications and permanent employment contracts. Meanwhile, decisions on investments are rarely taken by these field office staff but by their colleagues at headquarters, and unlike the latter, even those local recruits who head their field offices usually lack a secure place in the global organisation of their DFIs. This suggests that structural inequalities between donor and recipient country staff – integral to the development industry – have not disappeared in DFIs but rather relocated: from within the walls of field offices to the relationship between these offices and headquarters.*

**KEYWORDS:** Development finance institutions; international development cooperation; Kenya; local aid workers

## 1. Introduction

In the field of international development, the past decade has seen increased scholarly attention turning towards the individual practitioners working in the aid industry, including those recruited in aid recipient countries. Such locally employed aid workers have largely been studied in two types of foreign or donor organisations: non-governmental organisations and government aid agencies. This article, meanwhile, sheds light on local practitioners serving a third, growing type of organisation, notably development finance institutions (DFIs). DFIs are specialised banks that invest in developing country markets through, primarily, loans, equity and guarantees. Their business model is both commercial and development oriented: investments

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should generate profits as well as contribute to development (Kapoor, 2019, p. 3). Like government aid agencies and many large international NGOs, most major DFIs have their headquarters in Europe and North America, but also, increasingly, operate field offices in aid-recipient countries. DFI field staff who are not deployed from headquarters share basic characteristics with local recruits in other international development organisations: they usually hail from the host country, they work for the field office of a foreign organisation headquartered in the global North, they manage funds intended for development purposes, and they answer to foreign donors. And yet, they also differ from their compatriots in other organisations in significant respects. Based on research on DFIs in Kenya and a number of donor countries, this paper shows how DFIs nuance studies of local development workers by taking issue with three key ways in which this group has been depicted in the literature.

One concerns the construction of local aid staff as experts on the 'local'. Recent years' calls for localising aid labour and organisational structures (not least in humanitarian aid) have pressed for the transfer of power and influence from foreign to host country actors as ways to invest in and recognise the contribution of local knowledge and resources (Barbelet, Davies, Flint, & Davey, 2021; 'The Grand Bargain', 2016). Localisation thus rests on a binary construction that equates international actors with international expertise and distinguishes these from local actors as assumed experts on the local. Researchers have criticised this construction for uncritically assuming a correlation between country of birth and development expertise (see for example, Peters, 2016, 2020; Swidler & Watkins, 2017). At the same time, scholarship on structural inequalities between local and posted staff often depicts local staff as more knowledgeable of local contexts. In contrast to the secluded bubbles in which expatriates live (Apthorpe, 2011; Eyben, 2011), the short time of headquarter staff's field postings (Hindman, 2011), and the privileging of technical, 'universal' skills among headquarter staff (Kothari, 2005), local employees are portrayed as better equipped to understand, relate to, and translate the contextual dimensions of development interventions (Koch & Weingart, 2016; Redfield, 2012; Roth, 2015, 2019; Shevchenko & Fox, 2008; Sundberg, 2019a, 2020a).[1] What these local skills have in common is their upper limit in geographical scope: they rarely reach beyond the boundaries of the nation state. Local knowledge has even been found to depend on a perceived lack of international expertise, where local versus international knowledge translates into a distinction between higher status intellectual work and lower status implementation work, confining local recruits to inferior positions within their organisations (Peters, 2016). In this paper, meanwhile, I show how the local nature of Kenyan DFI staff's expertise is expansive; at a minimum, it is regional in scope and overlaps with, rather than precludes, conventional understandings of international expertise. Moreover, I show how Kenyan DFI staff use this expertise in tasks that are indeed intellectual in nature, such as project design, financial modelling and advisory services.

A second way in which Kenyan DFI staff differ from local aid workers depicted in the literature concerns their professional authority and career mobility. Many international NGOs and especially bilateral public aid agencies display a common pattern in the distribution of positions across posted and local recruits, which signals a correlation between nationality, authority, and privilege (Koch & Weingart, 2016; Oelberger, Fechter, & McWha-Hermann, 2017; Roth, 2015; Sundberg, 2019b). Few local recruits attain positions beyond the technical level regardless of their professional qualifications or academic degrees. This limits local staff's career trajectories as well as their formal channels of influence. In the DFI community in Nairobi, meanwhile, almost half of all field offices are run by Kenyans. In the text below, I describe how few DFI field offices impose glass ceilings on local employees' authority and access to their highest organisational ranks.

A third way in which local DFI staff differ from their equivalents in NGOs and state aid agencies concerns their structural vulnerability to unemployment. Research has found how locally recruited staff are increasingly hired on short-term contracts – in NGOs (Peters, 2019),

humanitarian aid (Roth, 2015), among various types of development brokers (Swidler & Watkins, 2017) as well as in public foreign aid agencies (Sundberg, 2020b). Resonant with a neoliberal management rationale favouring labour flexibility, a commonly cited reason is that technical positions are specialised – tailored to specific interventions, programmes and sector engagements that are limited in time (Hindman, 2011). In DFI field offices in Nairobi, however, most local investment managers enjoy permanent employment contracts. Staff turnover is less the result of temporary employment and more of successful poaching attempts by other firms, hence their competitive qualifications shield them from high risks of unemployment.

These three aspects suggest that DFIs do not embody the same structural inequalities between donor and recipient country staff otherwise inherent in the international development industry. However, my research shows that DFIs do contain tangible global North–South hierarchies, though they have shifted their primary realm: from within the walls of field offices to the relationship between those offices and headquarters. The paper presents three examples of this. One pertains to formal power: Compared to DFIs' headquarters, their field offices are small in size and final decisions on investments are usually made in the donor country. A second example concerns inter-office assessments and negotiations of risks. When Kenyan staff propose local investment opportunities to their colleagues at headquarters, they face scepticism conceived as grounded in their foreign colleagues' perceptions of African markets as high-risk. This indicates how structural hierarchies between field- and headquarter staff intertwine with the latter's normative understandings of African economies in ways that impact on local employees' professional responsibility as business developers. A third example entails employment terms. Kenyan office managers may enjoy permanent job contracts and the highest rank in their field offices, but unlike their expatriate colleagues, they usually lack a secure place in the global organisation of their company. These three examples illustrate how efforts to localise aid need to account for not only inter-organisational relations (emphasised in localisation policy) or intra-office relations (spotlighted in research on local-international staff inequalities). They also need to consider inter-office relations within organisations, especially those between headquarters and the field.

### *1.1. Local aid workers*

Most studies of aid workers centre on Euro-American staff at or from donor headquarters, where the experiences of local staff may be included though rarely systematically compared with those of expatriate workers (see for example, Baaz, 2005; Fechter & Hindman, 2011; Mosse, 2011). A growing number of publications, meanwhile, foreground practitioners originating from aid-recipient countries (Kamruzzaman 2017; Peters, 2016, 2020; Sundberg, 2019a, 2019b, 2020a, 2020b). Formally, the difference between local and international staff is an administrative and legal one, rather than based on nationality or citizenship. Expatriates living in the host country can also be hired on local contracts. This paper, meanwhile, studies staff recruited by field offices who hail from the country or region in which the office is located. During the time of my fieldwork, these made up virtually all local investments managers working in DFI offices in Nairobi where I undertook interviews. The empirical focus in existing research on local aid workers has similarly been on recipient country nationals, largely because they constitute the bulk of those hired locally (Apthorpe, 2011; Roth, 2015). Moreover, a central finding in this scholarship concerns how inequalities facing local aid workers are a combination of human resource management and racial prejudices against practitioners hailing from aid recipient countries (Crewe & Fernando, 2006; Kothari, 2006; Pailey, 2020; White, 2002).

Indeed, integral to many studies of local aid workers is a critique of the structural inequalities between local and posted staff (see for example, Peters, 2016, 2020; Roth, 2012, 2015; Shevchenko & Fox, 2008; Sundberg, 2020a, 2020b, 2019a). Researchers have depicted such inequalities in the realms of employment terms, career mobility, formal authority and

remuneration (Carr, McWha, MacLachlan, & Furnham, 2010; MacLachlan, Carr, & McAuliffe, 2010; Oelberger et al., 2017; Owen, 2010), voice, trust and official recognition (Bian, 2022; Koch & Weingart, 2016; Sundberg, 2020a, 2020b), as well as the interplay between employment terms and the way different staff categories are viewed and treated in everyday work life (McWha, 2011; Sundberg, 2019b).

When comparing Kenyan DFI employees with these existing studies of local development professionals, I necessarily include a diverse group of practitioners, with different levels of education and formal credentials, working at different levels of the 'aid chain' (Swidler & Watkins, 2017, p. 79), in field offices of different size, character and proximity to their organisational centres, and within both development and humanitarian assistance. However, all comparisons pertaining to the meaning of local knowledge, career mobility, professional authority, and job security, include practitioners in the top layers of the domestic aid industry who share with many DFI staff a mutual belonging to their country's urban, intellectual class of university-educated, white-collar professionals working in or for international organisations. They include, not least, technical sector specialists working for public foreign aid agencies, which constituted the focus of my previous field research in 2017 in Kenya's neighbouring country, Tanzania (Sundberg, 2019a, 2019b, 2020a, 2020b). Like them, local aid workers featuring in the literature primarily work in two types of organisations: bi- and multilateral state aid agencies and non-governmental organisations. This paper adds to this literature by spotlighting local recruits in a third, growing type of development organisation, notably development finance institutions.

The cited scholarship on local aid workers does not fully account for certain developments in recent years. When the Covid pandemic forced the closure of many field offices and posted staff returned to their home countries, local staff took on more responsibilities (Bonis-Charancle & Vielajus, 2020). The pandemic has also brought to the fore the need for better crisis response preparedness and prevention, where local organisations and workers have been identified as central. Secondly, given the lower cost of local, as opposed to sent-out staff, the current global economic recession may accelerate the growth in numbers of local recruits, as is believed to have occurred following the crisis in 2008 (Roth, 2015). A third development concerns recent efforts to decolonise aid, inspired by the Black Lives Matter movement. Like the broader policy tenet of aid localisation, primary attention has so far been on inter-organisational relations, transferring power to actors in the global South. However, staff policy reforms are also underway in terms of increasing diversity in recruitment and addressing posted-local staff inequalities (Aly, 2022). All of these developments may impact on the role of local aid workers in many international organisations and how they compare with those in DFIs. However, more research is needed on this, and goes beyond the scope of this paper.

### *1.2. Development finance institutions*

DFIs are banks or subsidiaries that invest in developing countries where capital is limited or too expensive to make private investments profitable (Kapoor, 2019). Typically, risk capital (and, often, advisory services) is offered in the form of debt, equity or guarantees (a type of insurance) to fund managers, project developers or entrepreneurs in developing countries. DFIs differ from most NGOs and public aid agencies, where local aid workers have traditionally been studied, in several respects. Firstly, they are for-profit organisations. That is, most DFIs have a dual mandate: to promote development *and* create a financial surplus. The latter objective has been found to take precedence not least because the financial viability and profits of investments are more easily estimated and measured than their development impact and, especially, contribution to poverty relief (Kapoor, 2019; Meeks, Gouett, & Attridge 2020). Secondly, the ownership of DFIs is often mixed: While they can be fully state owned (like state aid agencies) many are also partly privately owned, where governments hold a majority of shares. Finally, unlike many NGOs, they are funders rather than implementers. Their focus on

the private sector and, especially, their use of various financial instruments, means their human resource base managing investments is, particularly in smaller DFIs, dominated by finance and business specialists, rather than practitioners with various kinds of development-related expertise. This may contribute to a stronger similarity between posted and locally recruited staff in DFIs compared to larger development organisations that have broader mandates and more diverse staff expertise in combination with a more complex division between headquarters and field offices.

While some DFIs fund their activities through their own revenues, a rising number of bilateral DFIs receive capital injections sourced from tax revenues earmarked for international poverty relief – that is, Official Development Assistance (ODA) (Caio & Craviotto, 2021, p. 4). Mixing DFIs' own-account resources with other forms of finance such as aid grants is a structuring approach referred to as 'blended finance'. In practice, it means that aid is used to subsidise (mostly) private investments in developing countries. The purpose is to correct market failures that prevent private investments, especially in so called 'high-impact' initiatives where the development benefits are deemed greater than the commercial returns (Attridge & Engen, 2019, pp. 26–7). The hypothesis is that correcting markets will lead to economic growth, job creation, increased tax revenue and better public access to important goods and services.

Blended finance has increased significantly in recent years. The main reason is that donor governments see it as way to unlock private capital to fund international development efforts. The cost of attaining the Sustainable Development Goals in developing countries by 2030 is estimated at between US$3.3 and 4.5 trillion per year, far above the current available funding of US$1.4 trillion per year (Tew & Caio, 2016, p. 4). While Organisation for Economic Co-operation and Development–Development Assistance Committee (OECD-DAC)[2] countries spend on average 0.3 per cent of their GDP on aid (a figure that has remained the same or declined since 2005) the annual SDG funding gap merely constitutes about 1 per cent of the total value of global capital markets (Caio & Craviotto, 2021, p. 9; Tew & Caio, 2016, p. 4, 8). Efforts to use blended finance to exploit this private capital have converged in the so called 'Billions to Trillions' agenda, in which billions of dollars of aid are expected to catalyse trillions of dollars of private capital for development purposes.

The political hype of blended finance is a major reason behind the growth of the size and number of DFIs in recent years. Today there are 17 major bilateral DFIs, 15 of which are European, and 2 based in the United States and Canada, respectively. In addition, there are seven major multilateral DFIs, constituting the private sector arms of International Finance Institutions (OECD, 2022). Over the past decade, European bilateral DFIs have tripled in size (Spratt, O'Flynn, & Flynn, 2018, p. 21). Though some have been around since the 1940s, today they are placed at the centre of 'innovative' finance mechanisms, seen as the "silver bullet" that can tackle all problems at once' (Kapoor, 2019, p. 3; Trade Union Development Cooperation Network–Réseau syndicale de coopération au développement [TUDCN–RSCD], 2018, p. 8). If the trend continues, DFI investments are expected to become equally large as public aid flows within a decade (Association of bilateral European Development Finance Institutions [EDFI], 2023).

### *1.3. Research field and methods*

Empirical findings are based on anthropological research undertaken within the frame of an ongoing research project on the role of the private sector in international development.

During 2021 and 2022 I conducted interviews with 13 professionals currently working or had recently worked for five bilateral DFIs. The study centres on bilateral rather than multilateral DFIs since their organisational structure facilitates comparisons with existing research on local aid workers which has primarily centred on NGOs and public agencies that originate in a specific donor country.

Eight interviews were undertaken over zoom (mainly due to Covid pandemic restrictions) and five in person, at the offices of interviewees. Interviews were open-ended and structured around the following themes: interviewees' core work tasks and operational goals; their views on the role of the private sector in development work; their personal drivers and career aspirations; and their professional and academic background. Interviews in Nairobi also addressed interlocutors' perspectives on the role of local recruits. Interviews were undertaken once with each interlocutor and lasted between approximately 1 and 2 h. Interview testimonies were processed using qualitative content analysis with the purpose of exploring both commonalities and differences among practitioners and institutions. The content analysis produced a set of codified topics, some of which relate to the paper's core arguments: local staff's authority and carer mobility; employment terms; the character of their expertise and responsibilities; and headquarter–field office relations. Interview testimonies were triangulated with analyses of public records, surveys and reports on and/or by bilateral DFIs, DFI websites and Linkedin pages of DFI workers. Findings presented in relation to these topics do not represent the situation or experience of all interlocutors or the organisations they represent. However, they do describe larger patterns across bilateral DFIs.

Six participants were male and seven female. All but two worked with the core functions of DFIs, notable investment management. Their titles were 'investment managers', 'investment officers' or 'investment directors', though a few were also 'analysts', 'advisors', or 'project leaders'. In this text, I refer to all of them as investment managers, for the sake of simplicity but also to ensure anonymity. The world of bilateral DFIs is still relatively small, especially in aid recipient countries. Persons consented to partake in the study on the basis that they and their employers would remain anonymous.

Research participants were based either at DFI headquarters or in field offices in Nairobi. Most interlocutors were recruited through cold-call outreach to the heads of each office or, if contact information was unavailable, through centrally instituted contact information. All bilateral DFI offices in Nairobi were approached. Some participants based in Europe were reached through snowball sampling. My background as a former employee of the Swedish International Development Cooperation Agency (2007–2010) facilitated access to some interlocutors, mainly those who had recently worked for a DFI but were now working with grants-based aid. In other instances, my Sida background may have complicated access. It could have discouraged some DFI managers (whom I approached unsuccessfully) to allow their staff to participate in the research. The profit-making model of DFIs subjects them to public scepticism, questioning their credibility and contribution to poverty relief. Criticism often comes from within the aid industry – from civil society networks, watchdog institutions and research institutes (see for example, Attridge & Engen, 2019). Concerns about organisational reputation and efforts to manage public opinion hardly create incentives for DFIs to expose their staff and organisation to explorative, ethnographic research by a scholar with a professional background in the non-profit realm of development work.

Interviews with local DFI staff were all made in Nairobi, which is currently the world's largest hub of DFI field offices. All 10 bilateral DFIs that operate field offices anywhere are represented here. A limitation of this focus is that the study does not include comparisons with field offices in other locations. However, interview testimonies and grey literature on DFIs indicate that the role and human resource management of field office staff and headquarter–field office relations are similar across the global organisation of each DFI. This is generally also the case in public aid agencies (Sundberg, 2019b).

### *1.4. 'Local' DFI expertise: a geographically and organisationally expansive concept*

In DFI field offices, local knowledge is an expansive concept. The portfolios of most investment managers in Kenya reach beyond the host country – spanning across the East African region,

the whole of Africa, and sometimes other parts of the world entirely. All DFI offices in Nairobi are regional in scope. Some cover East Africa while others are the DFI's only representation on the continent. In fact, out of the 10 bilateral DFIs that operate field offices anywhere in the world, six only have regional offices, and the rest have a combination of regional and national or sub-national offices.

Kenyan investment managers are often expected to have travelled and worked internationally, sustain transnational networks and be up-to-date on cross-border market affairs. Job advertisements for field office staff often list regional expertise and experience as an essential or competitive qualification (see for example, British International Investment, 2022). A Kenyan investment manager at one DFI was told during her recruitment interview that they were looking for somebody to help the DFI build a network of potential investees and collaborating partners across East Africa. She believed she had been hired partly because she had previously worked in other East African countries and would be able to bring her international connections to the DFI. Currently, she was travelling at least three times a year to seven other countries, some well beyond East Africa.

Hence, when investment managers spoke to me about the importance of 'local knowledge,' at a minimum, it referred to transnational knowledge about markets in East Africa. This definition of local knowledge differs from what is usually meant by the term in both research and professional practice. Current efforts to localise aid mainly concern the devolution of power and authority from international to local actors as a means to capitalise on and recognise local knowledge and expertise. While some researchers have denounced this as reproducing an essentialised association between country of birth and development expertise (Peters, 2016, 2020), many studies of local and posted staff relations describe the former employee category as more knowledgeable of local contexts than their expatriate colleagues (Koch & Weingart, 2016; Roth, 2015, 2019; Shevchenko & Fox, 2008). In such descriptions, local knowledge refers to insights into a specific set of villages, a district, a region or a particular sector or industry in the country as a whole. But it rarely transcends the boundaries of the nation state in which the aid organisation's field office is located. Telling in this regard are the definitions '*national* development expert' (Kamruzzaman, 2017) or '*national* programme officer', which many organisations call locally recruited staff in technical positions (see for example, Sweden Abroad, 2022). My previous research project centred on such national programme officers who worked in the embassies and field offices of foreign public aid agencies in Dar es Salaam. To these professionals, local knowledge, skills and resources were very much connected to Tanzania, or a specific region, sector or market therein (Sundberg, 2020a).

In her study of two international NGOs in Angola, Rebecca Peters describes how expatriate staff believed that local aid work depended on one's exclusive embeddedness in the local realm of aid, and that such embeddedness was incompatible with having 'international' expertise or experiences (Peters, 2016). Consequently, Angolan employees attempted to demonstrate their professional relevance as local experts by concealing personal attributes and qualifications that they thought challenged their foreign colleagues' idea of local expertise, such as experience of living abroad or English language proficiency. This restricted them to inferior positions within those organisations, Peters writes, partly because the binary construct of 'local knowledge' versus 'global knowledge' overlaps with the hierarchical division between 'doing' and 'thinking'. In the development industry, the intellectual labour of analysis, assessment and decision making are exclusively credited to those working with policy and administration. Those on the operational or implementing side of the organisation are simply expected to 'do' what those in the administration have decided, where 'doing' is presumed to entail a straightforward selection among a predetermined number of alternatives. This misunderstanding of what implementation staff do (rather than what they know) strengthens older, intersecting inequalities of race and citizenship, Peters writes, because local staff are generally hired to do implementation work, rather than project design or policy work (Peters, 2020, pp. 36–37).

In DFIs, on the other hand, what is deemed local knowledge does not preclude, but rather overlaps with, international knowledge. As mentioned, the local, in DFI field offices, reaches far beyond state borders. This does not mean, however, that knowledge of markets in, for example, neighbouring countries necessarily counts as international in the eyes of headquarter staff. Contrarily, it is likely (though remains to be empirically explored) that any knowledge of the global South is categorised as local in contrast to international knowledge, largely synonymous with technical expertise derived from Western Europe and North America (a construction observed elsewhere in the aid industry, see for example, Kothari, 2005). Meanwhile, Kenyan DFI staff's knowledge of the South in no way hinges on their ignorance of the North or the expertise deemed to emanate from it. Competitive qualifications of local investment managers include work experience and academic degrees from Europe and North America, fluency in English, and, most importantly, generic technical skills, which may trump any geographically emplaced expertise. The same applies to local technical staff in public foreign aid agencies, I should add (Sundberg, 2019b), and probably to university-educated local staff in many other foreign aid organisations, who work in the capital cities alongside colleagues deployed from headquarters. The empirical category of 'field office' is broad, and the qualifications and tasks of local staff vary, not least depending on field offices' different proximities to headquarters. Recruits to DFI field offices, meanwhile, represent perhaps one of the most extreme examples of how international expertise in local aid workers is expected to accompany, and often surpass, its local forms. One Kenyan interlocutor, for example, recounted how she had been asked to join a team preparing an investment in central Asia. Though she had no experience of the country or region, the team estimated she had the relevant sector expertise and organisational experience. In this DFI, the geographic location of an investment is not a primary organising principle, not even in or across field offices. Teams are put together for each potential investment based on team members' sector expertise, technical skills, management experience and availability. While regional or national knowledge can also constitute selection criteria, my interlocutor's case demonstrates how geographically emplaced knowledge (or lack thereof) may be overshadowed by technical expertise even among locally recruited field staff, and bring the latter to work on projects far outside their 'local' realm.

Moreover, locally recruited investment managers in DFIs are difficult to place exclusively in the organisational category of implementation work, especially if construed, in the eyes of foreign managers, as a matter of 'doing' rather than 'thinking'. Although they serve as frontline workers in the sense that they are the DFI's primary contact with investees, their responsibilities hardly entail the mere execution of orders in line with Peters's definition. Rather, the Kenyan staff I interviewed played a combination of primarily creative and intellectual roles that included project management, financial modelling, designing investment plans, monitoring and supervision, advisory services, and networking. A central task of field office DFI staff, for example, is to identify new investment opportunities – a responsibility usually falling within the organisational category of 'business development'. According to my interlocutors, the ability to find high-quality projects and investees required regular interaction with other DFIs, consulting with third party advisors, and attending conferences and other networking events.

Another area of work in which some DFI field offices engage is 'business processing'. This entails toeing the proposed investment project through internal review processes that evaluate, for example, financial viability, environmental, social and governance (ESG) criteria, development impact, market context, business integrity, and legal and corporate structures. It also entails negotiating with the client the terms, scope and structure of the investment, and, not least, designing a funding strategy. These tasks involve interaction with contracted consultants and top-level managers of the client company and other partners to the deal. They also include leading a team of specialists within the DFI to work on the transaction at hand, and negotiating with departments and review committees about the risks, potential and terms of the proposed deal.

A third area of work involves monitoring the investment once the deal has been made. This may entail making regular field visits and meeting with client company owners and managers to supervise the progress of the business. In private equity investments, it may involve sitting on the board of the client company, serving as an advisor, monitoring its progress and partaking in decisions concerning company policy, strategy, staff recruitment and operations. Several Kenyan investment managers described this work as a matter of helping the client company think strategically about its growth potential and holding it accountable to agreed deliverables.

Not all DFI staff do all of these tasks. Especially larger DFIs may have teams that work either with business development, processing or monitoring (where field staff are often assigned the development part). In some DFIs, staff are specialised in teams that work only with certain instruments (for example, equity), sectors (for example, finance or energy), or geographical regions. However, even those local recruits who work 'only' with business development in a certain sector or with a specific instrument are charged with responsibilities that more easily fit within the category of design, management and administration, rather than implementation, as described by Peters (2020). In a vacancy announcement at the German Investment Corporation (Germany's DFI), the position as investment manager in Istanbul was described as entailing '(o)riginating leads in corporate and project finance', 'pre-structuring of … debt facilities', and 'networking with clients, banks, financial advisers, international finance institutions'. Eligible candidates were envisaged to have an '[i]ndependent work style, strong analytical skills and interest in dealing with complex issues' (German Investment Corporation, 2022). DFI investment managers, in other words, are not hired to be passive 'doers', merely expected to put into practice their employer's decisions. Rather, their work is recognised as intellectually challenging and often accompanied with a fair level of autonomy and creative freedom.

All in all, local recruits in DFIs differ from their counterparts in other international aid organisations in that they do not represent a notion of local expertise that is restricted to national boundaries, predicated on the lack of international expertise, or limited to implementation work.

### *1.5. Career mobility and formal authority: breaking glass ceilings*

A second set of factors distinguishing local staff in DFIs from their equivalents in many international NGOs and state agencies concerns their professional authority and mobility. In 2022, four of the 10 bilateral DFIs that operated field offices in Nairobi were run by Kenyans. Among the rest, one was managed by a person from another African country, and in two of those currently managed by a donor country national, plans had been made for a Kenyan employee to take over in a few years. Interview testimonies and information about field office heads presented on DFI websites, online CVs and Linkedin pages disclose that in a majority of these 10 bilateral DFIs that have field offices in Nairobi and elsewhere, all or the greater part of their respective field offices were or were planning to be managed by locally recruited persons. Two DFIs had locals managing all their field offices, and one was planning to replace all posted heads with local ones (field offices were newly opened). An additional two had locals heading almost all field offices, three had locals heading a majority of field offices, and one had only one, newly-opened field office run by a donor country national (future recruitment plans unknown).[3] Among the majority of DFIs where information has been available, none had a policy requiring the heads of field offices to be citizens of the donor country.

In one of the DFI field offices where preliminary plans had been made for a Kenyan to assume control, the incumbent director acknowledged how some of her colleagues insisted that field offices should be headed by donor country nationals only. The rationale was that the job required a thorough understanding of the political environment 'back home'. She, however, disagreed with this. Insight into internal political affairs and an ability to play the domestic political game were valuable skills as a director, but they were not important enough to disqualify

non-nationals. After all, her office differed from her country's public aid agency mission and embassy in Nairobi in one important respect – it was a *private* sector bank. Though the DFI was wholly owned by the government, field office heads were not ambassadors and did not enjoy full diplomatic status. Implicit in her reasoning was hence the idea that the DFIs' weaker ties to the donor country government should make merits rather than citizenship or diplomatic status the determining recruitment criteria. Plus, she added, it was important for locally recruited staff to see a clear career path in the organisation, which was incompatible with reserving senior positions for posted employees.

A few years ago, another DFI had undergone a structural reorganisation which removed from all field offices a management position that had exclusively been held by persons deployed from headquarters. Today, in the Nairobi office, the highest in command were all Kenyans. According to one of them, the reorganisation had been positive for the functioning of the DFI. Although my interlocutor had joined the office after the reorganisation, she believed it had meant the removal of an unnecessary bureaucratic layer embodied by persons who may or may not have the equivalent 15 years of relevant work experience that she had. Though she did not point this out herself, she represented the result of the DFI's new field office recruitment strategy to hire local staff with a high degree of seniority. With ticket sizes of up to $50 million per investment, the ability to identify investment opportunities required of investment managers in the field to have 'the right' networks, she explained, and those networks took years to build. Also, the large volumes per investment meant that DFI field staff interacted with high-level business people like the CEOs of multinational corporations, national banks and international funds. Gaining their respect and attention required that DFI representatives were already known in the business – that they had a measure of individual *gravitas*.

Indeed, my Kenyan interlocutors had Master's degrees, experience from working and/or studying in Europe or North America, and on average 11 years of work experience at entry level. However, it is important to note that so do many other development professionals in and from aid recipient countries. The past decades have seen an increase in what Swidler and Watkins (2017) call 'cosmopolitan' and 'national elites' in the Sub-Saharan African aid industry. These are defined by their high level of formal education (Master or PhD) which have opened doors for them to jobs in or for UN agencies, bilateral public agencies, and international and national NGOs. Like local DFI investment managers, they are urban, white-collar professionals, fluent in European colonial languages and often interacting with international experts. The difference in seniority between local staff in DFIs and these other in-country development professionals is thus one of formal rank rather than professional merit. Among this general category of local development elites are found the technical sector specialists working for foreign state agencies whom I interviewed within the frame of my previous research project in Tanzania. Though they often had credentials similar to those of their posted colleagues, they were generally unable to apply for advisory, management, and representative positions, like sector team leaders and first and second secretaries (Sundberg, 2019b). Meanwhile, all lower-rank, logistical and support functions in their offices (assistants, receptionists, drivers) were occupied by fellow nationals (a pattern also witnessed in many development NGOs and humanitarian organisations; see for example, Oelberger et al., 2017; Peters, 2020). This restricted my interlocutors' power and voice as well as their access to internal information flows. Depending on the organisational structure and regulations of their respective agency, they faced limitations pertaining to what meetings they could attend, what documents they were authorised to read, what computer systems they had access to, what technical equipment they could use, and which spaces they had permission to enter in the office (Sundberg, 2020a).

The senior titles of most Kenyan DFI staff, meanwhile, meant they were high in rank not only in their field office but also in their DFI's global organisation. Especially those local employees leading their field offices could be charged with managing lower-rank donor-country staff at headquarters, when inter-office teams were put together to work on a particular

transaction. The task of such headquarter staff was to support the team leader and work under his or her guidance. One Kenyan director referred to such investment managers at headquarters as 'foot soldiers' whose job was to assist the director by doing the financial modelling and necessary assessments, and providing whatever technical material the director needed.

Locally recruited DFI staff, in other words, do not face the same restrictions on career mobility and formal authority as local staff in many other organisations, especially bilateral public aid agencies. The seniority of local recruits, in terms of competence and work experience but also with respect to actual titles and formal rank, means they exercise authority not only over staff in their field office, but also, sometimes, over donor nationals at headquarters.

### *1.6. Employment security and competitiveness: leaving one's job by choice*

A third feature that distinguishes host-country recruits in DFIs from many other local aid workers pertains to job security. Aid-recipient nationals working in development NGOs, humanitarian aid organisations, public foreign aid agencies, and in various brokerage roles, are increasingly hired on temporary contracts (Peters, 2019; Roth, 2015; Sundberg, 2020b, Swidler & Watkins, 2017). In 2017, more than half of the eighteen embassies or public agency field offices I studied in Tanzania employed national programme officers on a temporary basis only. In several offices, permanent contracts had recently been replaced by short-term ones (Sundberg, 2020b).

In DFIs, staff turnover among local recruits is also discussed as a concern, though less as a consequence of fixed-term job contracts. Here, the challenge is to keep local recruits from leaving. While my Kenyan interlocutors were hired on permanent basis, they were subject to poaching attempts by other banks, funds, consulting companies and large enterprises. The audacity of some head hunters was ridiculous, one Kenyan investment manager recounted. It happened that recruiters called them on their office number while their current boss was within earshot. Hardly surprisingly, managers were aware of this. 'We know they get calls', one field office head acknowledged. As the staff manager, a big part of her job was to keep her employees motivated and understand their needs, she explained. That task was getting harder, though, as the DFI business was growing in Nairobi, raising the demand for investment managers. Her current team of staff had been hard to find, she added, and they had all been carefully hand selected.

At entry level, locally recruited DFI staff are usually required to have a minimum of five to 10 years of work experience in finance. The job resumes of Kenyan DFI staff include degrees from prestigious universities and employment at large investment banks in Europe. Several of my interlocutors acknowledged that their previous jobs on the strictly commercial side of finance, either in Kenya or overseas, had provided higher salaries and better benefits than their current jobs. Three reasons were given for choosing to work for a DFI despite the pay cut. One concerned ideological drivers – a desire to work with impact investment in order to contribute to societal development in Kenya or Africa as a whole. One Kenyan investment manager described working for a DFI as a 'calling', a commitment bankers only made if they felt strongly about it. Another described it as a form of reciprocation – a chance to return the gifts given to him in terms of opportunities to study at elite universities, travel the world, and work for market-leading, high-salaried companies overseas.

A second reason for leaving better-paid jobs for a DFI had to do with work–life balance. Commercial investment banks and private equity funds, I was told, required significantly longer and more intense workdays. Working overtime was encouraged and forsaking one's private life expected. Many DFIs, on the other hand, had a corporate culture where people talked about their private lives and were not expected to put in hours and hours of overtime.

A third reason pertained to corporate ethics. One interlocutor defined this as the determining factor for her choice of employer. She wanted to work for a company that lived up to the

standards it expected from its investees in terms of, for example, corporate governance, gender equality and anticorruption. Whenever she sat for a job interview she also interviewed her prospective employer. In the interview with her current employer her questions had received favourable answers. The recruiter had said they were looking for staff who could challenge the organisation and were not afraid to speak their mind. That had been important for her, she explained. Simply doing what she was told had never been her style.

Though the career tracks and professional drivers of these investment managers differed from each other, they testify to a set of shared privileges: of assumed job security, faith in one's own employability, and freedom to choose workplace based on personal beliefs and interests. Perhaps the days working for their current DFI would not count more than those of their fellow nationals working for foreign embassies or international NGOs. But their contracts' termination would more likely be the result of their own decision to leave for something better, rather than the unavoidable outcome of temporary employment.

### *1.7. DFIs' relocation of North–South divides: from the insides of field offices to headquarter–field relations*

So far, I have shown how Kenyan DFI investment managers differ from many local development workers in international NGOs and foreign public aid agencies given their higher level of career mobility, formal authority and job security, and the more expansive notion of their 'local' expertise. As such, local staff in DFIs seem to escape many of the structural inequalities facing locally recruited staff in other parts of the international development industry. However, DFIs still embody such hierarchies; they merely manifest themselves in places beyond the field offices. Most notably, perhaps, are the hierarchies structuring the relationship between field offices and headquarters. Below follow three examples.

The first concerns the locality of formal decision-making. Compared to DFI headquarters and most public agency field offices and embassies, DFI field offices are small in size. Seven of the 17 bilateral DFIs do not have any field offices at all. Given that a majority of bilateral DFIs favour in some way companies from their own (donor) country, the small size and number of field offices is perhaps not surprising (many of their clients are based 'at home') (TUDCN–RSCD, 2018, pp. 30–1). The majority of DFI field offices in Nairobi only employ one to five investment managers. The German DFI office, for example, houses six employees in total, while the German public aid agency in Nairobi has close to 400 staff. More importantly, final decisions on investments are usually made at DFI headquarters in the donor country, rather than in the field offices. This is not necessarily the case in other parts of the aid industry. Many international NGOs have to various degrees decentralised structures of power and authority, where operational decisions are delegated to field offices. Partly tied to localisation efforts, several large ones, like Oxfam, Accord and ActionAid, have relocated their headquarters to Africa (Williams, 2018). A majority of OECD DAC donors delegate parts of aid budgets and decision making to field offices (OECD, 2009). For example, the decentralised field offices of Danida, Denmark's government aid agency, can make funding decisions of approximately $4.5 million, while all decisions on funding at IFU, Denmark's DFI, are made in Copenhagen (Ministry of Foreign Affairs of Denmark, 2013, p. 32).

The concentration of power and resources in headquarters becomes visible in assessments and negotiations of investment risks. As mentioned, a common responsibility of DFI field staff is to identify new investment opportunities and present them to headquarters. Several Kenyan investment managers raised as a challenge in their work the task of managing headquarters' estimation of the risks imbued in proposed investments. They believed their colleagues up north tended to overestimate or give too much weight to these risks, because they had certain presuppositions about African economies in general. One Kenyan investment manager recounted how she sometimes struggled to convince her colleagues in Europe to properly balance the potential

development impact of investment opportunities against their financial risks. While some projects could make a significant difference 'on the ground', headquarters showed reluctance because they were too focused on certain figures that to them signalled high risk. The underlying reason for this, she acknowledged, was their lack of contextual knowledge and preconceptions about African businesses and markets as inherently risky. This indicates how power inequalities between field- and headquarter staff intertwine with the latter's normative understandings of African economies in ways that bears on local recruits' key mandate as business developers.

A third field office–headquarter hierarchy pertains to employment. Kenyan office managers may enjoy job security and the highest rank in their field offices, but they rarely enjoy a secure place in the global organisation of their company. Once they leave their position at the field office, they are not relocated to headquarters or automatically offered another job in the DFI. Some positions as field office heads are temporary, not because they are local but, contrarily, because they have traditionally been held by persons deployed from headquarters (overseas postings are usually short term). Unlike expatriate staff, Kenyans who occupy these positions do not have a 'home base' to return to once their mandate period is over. This was a predicament raised by of one of my interlocutors. He was a Kenyan investment manager unofficially being considered for the job as the next office director, a position currently held by a donor country national. Though he was contemplating applying for the position once his manager's contract expired, he hesitated. An important reason was that taking the job would probably mean his days in the company were numbered. After his mandate period as director was over, he would have no place to go in the company–except down, perhaps, back to his job as investment manager.

### *1.8. Beyond the 'global North versus the local South': localising aid by globalising local aid workers*

Development finance institutions are on the rise in the international development industry, and the growing number and size of DFI field offices around the world have given birth to a new group of locally recruited development professionals. This article has sought to show how these investment managers differ from local employees in international NGOs and foreign public aid agencies in three important respects: they do not face the same limitations in career mobility and formal authority; they enjoy higher levels of job security and employability; and they do not adhere to an understanding of local expertise as restricted to national boundaries, predicated on the lack of international experience, or tied to lower-status implementation work rather than project design or management.

This would suggest that local staff in DFIs evade many of the structural inequalities ingrained in other parts of the international development industry. In foreign aid agencies and international NGOs, local staff's precarious employment terms, career glass ceilings, limited formal influence and subjection to reductive understandings of local expertise have been depicted as evidence of the aid industry's racialised hierarchisation. They symbolise, scholars have argued, how local practitioners are associated with the world of aid recipients, which historically has been regarded as racially different and subordinate to that of donors (Bian, 2022; Crewe & Fernando, 2006; Kothari, 2006; Pailey, 2020; Tegbaru, 2020; White, 2002). The inferior treatment of local employees, in other words, alludes to the aid industry's continued embrace of colonial understandings of non-Westerners as intellectually and professionally inferior. The relatively stronger position of local staff in DFI field offices would imply that development finance institutions, as an up-and-coming actor in the foreign donor community, represent a break with the aid industry's colonial legacy of racial inequality.

And yet, as I have shown, global North–South hierarchies remain in DFIs – less within the walls of field offices and more in the relationship between field offices and headquarters. This

should inform current policy ambitions to localise international development work, where emphasis is often placed on reforming inter-organisational relationships (transferring power from foreign to local organisations) or, to a lesser extent, conditions within individual field offices (replacing international staff with local staff) ('The Grand Bargain', 2016; Watters, 2018). True, calls for localising aid have mainly targeted actors engaged in humanitarian and grant-based assistance. However, as the proportion of DFI funds sourced from state aid budgets is growing, and pressures are mounting on DFIs to demonstrate their development impact (Attridge, Calleja, Gouett, & Lemma, 2019; DFI Working Group, 2021), DFIs are far from isolated from the broader policy goals of OECD DAC donors. Moreover, in the policy world of Agenda 2030, to which all DFIs pledge commitment, emphasis on the private sector's contribution to the SDGs is intertwined with calls for adaptive, bottom-up cooperation (United Nations and the Partnering Initiative, 2020).

The structure and human resource practices of DFIs highlight how efforts to localise development need to account for organisations' inter-office relations – especially the relationship between field offices and headquarters. In DFIs, as in many international development organisations, employees and power flow from the centre to the peripheries and rarely in the opposite direction. In important respects, local DFI staff remain in the outskirts of the global DFI organisation, both literally, through their confinement to field office positions, and in terms of influence, due to the limited authority delegated to these field offices. Hence, given the trans- and international nature of their expertise and responsibilities, DFI staff recruited in aid-recipient countries are defined less by their embeddedness in the 'local' and more by their separation from headquarters.

In conclusion, then, DFIs – in the global South – challenge many conventional North–South divisions and hierarchies between local and international expertise and staff. On an international organisational level, however, they reproduce a centre–periphery binary common to much of the aid industry – notably that between the *global* North and the *local* South. In so doing, DFIs bring to attention how the localisation of global aid work simultaneously requires the globalisation of local aid workers, calling for policy reforms that ensure that practitioners' career paths are no longer dictated by their place of origin on the global North–South axis.

## Notes

1. The nature of this local skill-set can refer to fluency in vernacular languages, cultural codes, and social norms; knowledge of the major industry actors and how the state bureaucracy works; having social, professional and kin-based networks; or being citizens of the aid-recipient society (Sundberg, 2020a).
2. Organisation for Economic Co-operation and Development–Development Assistance Committee
3. For one bilateral DFI, personal information about field office heads was unavailable.

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